

*The offer referred to in this press release is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in, Australia, Canada, Japan, New Zealand or South Africa, or any other jurisdiction in which the making of the offer, the distribution of this press release or the acceptance of the offer would contravene applicable laws or regulations or require further offer documents, filings or other actions in addition to those required under Swedish law.*

## **SYMPHONY TECHNOLOGY GROUP DECLARES ITS OFFER FOR IBS UNCONDITIONAL**

Press Release 2011-06-01

On May 17, 2011 Symphony Technology Group via Sweden Acquisition Corp. (“STG”) announced a recommended offer to the shareholders in IBS AB (“IBS” or the “Company”) to acquire all the shares in IBS for SEK 1.75 in cash per share, regardless of share class (the “Offer”). The total value of the Offer amounts to approximately SEK 217.5 million, based on 124,270,574 outstanding shares, of which 4,725,000 are of class A and 119,545,574 are of class B<sup>1</sup>.

The offer document was made public on May 27, 2011 and the acceptance commenced on May 30, 2011 and will end on June 28, 2011 at 15.00 CET.

As announced on 17 May 2011, Deccan Value Advisors Fund L.P., A/D Value Fund L.P., Y/D Value Fund L.P. and DVA Master Fund Ltd. (hereinafter jointly referred to as “Deccan”), holding 4,650,000 shares of class A and 89,194,205 shares of class B, representing approximately 75.5 percent of the capital and approximately 81.4 percent of the votes of the Company have irrevocably undertaken to accept the Offer.

In addition to the irrevocable from Deccan, shareholders representing approximately 12.2 percent of the capital have now submitted irrevocable undertakings to accept the Offer. Hence, STG has obtained irrevocable undertakings to accept the Offer from shareholders representing a total of approximately 88 percent of the capital.

Based on the irrevocable undertakings to accept the Offer, conditions to the Offer have been waived by STG. STG has decided to declare the Offer unconditional, as a consequence shareholders accepting the Offer will receive SEK 1.75 per share irrespective of acceptance level.

For additional information about the Offer, please visit [www.symphonytg.com](http://www.symphonytg.com) or contact J.T. Treadwell, Managing Director at STG, on +1 650-935-9529.

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<sup>1</sup> Excluding 2,303,800 treasury shares of class B